MDR Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 200009059G)

QUARTERLY UPDATE (Q2-2026) ON THE PROCEEDS RAISED FROM THE RIGHTS CUM WARRANTS ISSUE

1. INTRODUCTION

The board of directors (the "**Board**") of mDR Limited (the "**Company**" and together with its subsidiaries the "**Group**") refers to the Company's offer information statement dated 22 April 2026 ("**OIS**") in relation to the Rights cum Warrants Issue, and the Company's announcement dated 15 May 2026 in relation to the results of the Rights cum Warrants Issue.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the OIS.

The Board wishes to provide the following quarterly update in relation to the use of the Net Proceeds from the Rights cum Warrants Issue:

2. WARRANTS EXERCISED AND USE OF PROCEEDS FROM 1 APRIL 2026 TO 30 JUNE 2026 ("Q2-2026")

(a) Warrants exercised and proceeds raised in Q2-2026

External auditors of the Company have verified that the number of Warrants exercised in Q2-2026, based on management's records, are as follows:

Number of Warrants exercised in Q2-2026	Proceeds raised from exercise of Warrants in Q2-2026 (S$)	Total number of Warrants exercised till 30 June 2026
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(b) Status of use of proceeds from the Rights cum Warrants Issue

External auditors of the Company have verified:

(i) that aggregate net proceeds of $30,529,000 were raised from the Rights cum Warrants Issue[1] as at 30 June 2026, of which $10,391,000 were utilised towards investment in quoted securities, $16,584,000 towards purchase of inventories, and $2,830,000 towards payment of supplier invoices, based on management's records.

(ii) the cash balance in the designated bank account holding the proceeds from the Rights cum Warrants Issue as at 30 June 2026, based on bank statement(s);

[1] Net Proceeds received after deducting the costs and expenses of approximately S$0.40 million incurred in connection with the Rights cum Warrants Issue and the set-off of the outstanding amount of the Loans, for which no new proceeds in cash received by the Company.

(iii) that the Group did not make any acquisition or investment pursuant to the Property Business in Q2-2026.

(iv) that for investments made pursuant to the Investment Business, the Group holds the securities with the custodian banks that the Company holds its securities through, based on bank statement(s).

3. FURTHER UPDATES ON USE OF PROCEEDS

The Company will make announcements via SGXNET on the utilisation of the proceeds raised from the Rights cum Warrants Issue as and when such funds are materially disbursed.

BY ORDER OF THE BOARD

Madan Mohan
Company Secretary

14 August 2026